

**PORTFOLIO SUMMARY**  
*Idaho State Treasurer's Diversified Bond Fund*  
Acct. # ISTFEXT20102  
For the Period Ending April 30, 2006

<u>Security Type</u>	<u>Book Value</u>	<u>Market Value</u>	<u>Percent Assets</u>
<b>Fixed Income</b>			
<i>Corporate Securities:</i>			
AAA Rated	13,717,077.50	13,342,245.00	3.8%
AA Rated	24,767,623.66	24,201,720.00	6.8%
A Rated	14,137,099.22	13,807,290.00	3.9%
<b>Total Corporate Securities</b>	<b>52,621,800.38</b>	<b>51,351,255.00</b>	<b>14.5%</b>
<b>Mortgage-Backed Securities</b>	<b>169,285,789.97</b>	<b>161,874,655.85</b>	<b>45.7%</b>
<b>Asset-Backed Securities</b>	<b>7,858,944.41</b>	<b>7,723,920.00</b>	<b>2.2%</b>
<b>Commercial Mortgage-Backed Securities</b>	<b>10,185,204.98</b>	<b>9,916,310.00</b>	<b>2.8%</b>
<b>U.S. Government Agency Securities</b>	<b>57,451,207.50</b>	<b>56,067,095.00</b>	<b>15.8%</b>
<b>U.S. Treasury Securities</b>	<b>51,922,217.71</b>	<b>50,273,590.50</b>	<b>14.2%</b>
Accrued Interest		2,452,677.69	0.7%
<b>Cash and Equivalents</b>			
<b>Commercial Paper</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>
<b>Treasury Bill</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>
<b>Money Market Funds</b>	<b>14,245,805.90</b>	<b>14,245,805.90</b>	<b>4.0%</b>

<b>TOTAL PORTFOLIO</b>	<b>\$ 363,570,970.85</b>	<b>\$ 353,905,309.94</b>	<b>97.8%</b>
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<b>Net Income</b>	\$ 430,170.42 *
<b>Net Income to be Distributed</b>	\$ 1,055,818.38
<b>Realized Capital Gain/Loss</b>	\$ (298,306.82)

Notes: \*Portfolio positions are calculated on a settlement date basis.

\* Current month income is net of purchased accrued interest and realized gains/(losses).